

Conservative Portfolio

Information is correct at 31st May 2015

Fund Description

This fund holds assets across the range of investment options - fixed interest, equities, cash and other assets such as alternatives. The fixed interest holdings include euro government and corporate bonds, as well as emerging markets debt. The equity allocation includes both developed and emerging markets, and minimum volatility equities. The remaining investments are in cash and alternatives.

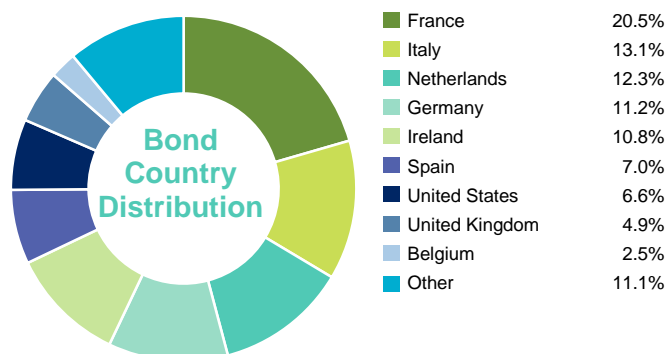
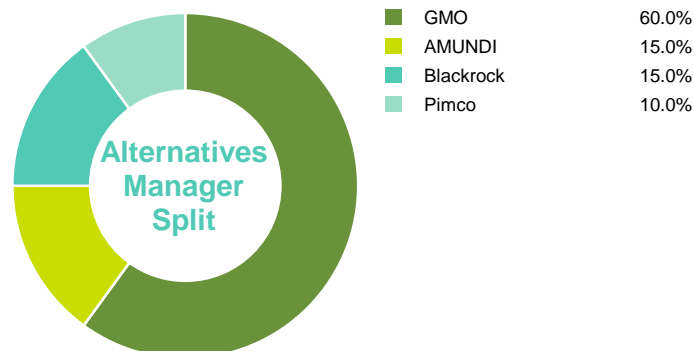
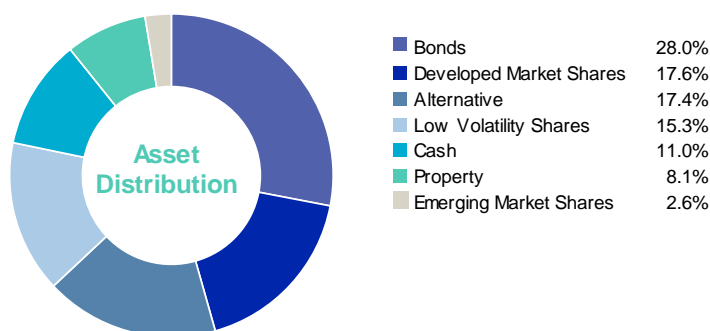
Investors in this fund are looking for modest levels of investment growth and are prepared to accept some risk and volatility in asset values, particularly in the short term.

The fund uses the Dynamic Share to Cash model (DSC) to move money between Developed Market Shares and cash.

Warning: If you invest in this product you may lose some or all of the money you invest.

Fund Facts

Objective		To achieve returns managed within a range of volatility suitable for conservative investors
Investment Style		Active & Passive Multi Strategy
Asset Mix		Equity, Bonds, Property, Cash and Alternatives
Volatility / Risk		Medium
Strategy Launch Date		17th May 2013



Bond Portfolio Credit Quality

Rating	Fund
AAA	11.1%
AA1	1.5%
AA2	12.2%
AA3	5.6%
A1	14.0%
A2	11.2%
A3	7.8%
BB1	0.2%
BBB1	9.0%
BBB2	23.7%
BBB3	3.8%

The assets in this fund may be used for the purposes of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within the fund it also provides an opportunity to increase the investment return. External asset managers may change over time. Funds that are managed by external asset managers are subject to incentive fees. Part of this fund may borrow to invest in property.

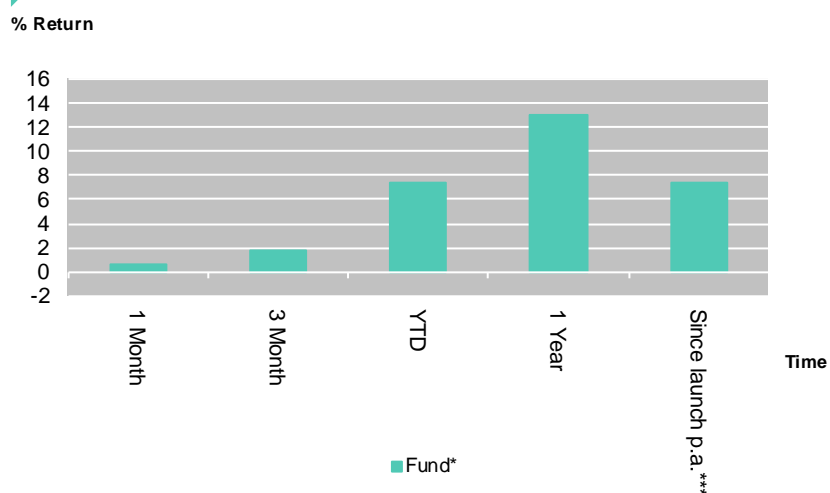
Warning: This fund may be affected by changes in currency exchange rates.

Conservative Portfolio

Performance as at 31/05/2015

	Fund*
1 Month	0.63%
3 Month	1.70%
YTD	7.42%
1 Year	13.05%
Since launch p.a.**	7.46%

Performance chart



* Fund returns are quoted before taxes and before standard annual management charges.

** Launch Date (for the series used in the above performance illustration) = 17/05/2013
Source: Irish Life Investment Managers

This fund is provided by Irish Life Assurance plc and managed by Irish Life Investment Managers.

Warning: Past Performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.



Irish Life